

EXHIBIT “7”



TACTICAL RABBIT

Intelligence Report

David Marchant

December 2023

TABLE OF CONTENTS

-

I. Executive Summary

II. Key Judgments

III. Key Figures

IV. Background

V. Intelligence Assessment

VI. Evidence

I. Executive Summary:

Tactical Rabbit's intelligence due diligence process is yielding results that David Marchant and his news outlet Off Shore Alert are engaged in corruption and spreading disinformation. These conclusions are based on OSINT uncovered revealing possible violations in reporting ethics and media manipulation. OSINT also revealed evidence that Marchant is engaged in criminal actions such as blackmailing, extortion, and spreading disinformation.

Based on intelligence gathered and assessed utilizing CIA methodologies, Tactical Rabbit has a high degree of confidence that Marchant is intentionally engaged in deceitful activities that warrant a full scale investigation. This conclusion is supported by evidence gathered through open-source intelligence (OSINT) intelligence operations. A more in-depth OSINT and HUMINT intelligence operations would yield the necessary conclusions to determine bad faith actions.

II. Key Judgments:

Through an in-depth dive into Off Shore Alert and its director, David Marchant, intelligence has revealed how the news outlet operates to spread disinformation with the intent on blackmailing, extorting, and threatening the accused individuals and parties.^{1 2} According to intelligence gathered from a complaints board, Off Shore Alert engages in bribery to release, or not release, a story. He will write up an article accusing an individual, group, or company of some allegation and then he will send the article to the party he is attacking. Marchant will provide a deadline for a response or he will release the article. Analysts suspect bribery within these emails, but this is also unethical journalism practices.

Below are some of the complaints about Marchant and Off Shore Alert:³

"I was approached by David Marchant, the owner of Offshore Alert at their last conference. He said that he was willing to pay for information on company activity, trading, news, etc., even if fake, or defamatory. I asked why he wanted news of this nature, he said that any news would sell and bring revenue! True or fake. What about the victims I asked, he said he does not care about them, 'he can make money from their misery' he said. He threatened me with violence (paid thugs) if I mentioned this."

¹ <https://hackmd.io/@david-marchant/david-marchant-offshorealert>

² <https://www.indexoncensorship.org/2012/11/index-interview-david-marchant-published-correction-apology/>

³ <https://www.complaintsboard.com/offshore-alert-b133050>

<https://apps.ilsos.gov/businessentitysearch/>

<https://wyobiz.wyo.gov/Business/FilingDetails.aspx?eFNum=197131121152034188004010230185142087102045025022>

<https://www.routers.com/technology/cybersecurity/how-cybercriminals-are-using-wyoming-shell-companies-global-hacks-2023-12-12/>

"Unlike David Marchant, who is in reality a third-tier reporter apparently lacking any notable success in his career even as a journalist, I am a legitimate fraud investigator possessing both the credentials and work experience in the capital markets. But I am by no means here to promote my business. I am only here to tell my experience dealing with Mr. Marchant and his company's materials. The funny thing about Off Shore Alerts is that Marchant pretends to play "fraud police" and then divvies out paid slots for speakers at his conferences to solicit their own investments which seem to be quite shady. I have concluded that David Marchant pretends to "expose" offshore finance scams in order to make money pushing what he claims are credible "investments" and "consultants."

The fact of the matter is that Mr. Marchant is just a low-level reporter. He never worked in the capital markets, not on Wall Street, not in private equity and not in venture capital. Thus, his understanding is deficient to say the least. This was the assumption I made prior to investigating him and his "resources."

"Don't sign up for Off shore Alert site with your real name!

I recently did a search for my name (no I'm not giving my name out to the whole internet) and I found a posting from Off shore Alert of a court case in 2012 that never took place. At first I was nah that's not me but it was how I spell my name. Hummm odd so I click on it and no info (of course) but the site wants me to sign up to get the info for free. ok... so I was signing up (for free) [.....] But then when you want to look up any info the free site now cost \$60 lol. [....] This site would like you to feed off any fear or curiosity you might have and it will cost you \$60 or more."

Intelligence uncovered an entity registered to the same address as Off Shore Alert: Reggle Inc. Reggle Inc. is registered to David J. Hart which leads analysts to conclude his collusion with Marchant. There is little available information regarding David Hart or Reggle Inc.⁴

- Intelligence has gathered that The Aracari Project is involved with David Marchant and OffShore Alert.⁵ Off shore Alert is featured on The Aracari Project's website. Recently, Marchant and Off Shore Alert were having a conference in London on December 4-5, 2023 and asked The Aracari Project to attend and speak at the conference.⁶ During this conference The Aracari Project was extremely blatant on utilizing unethical and unlawful solutions to achieve results. The Aracari Project is known for utilizing blackhat hackers to produce evidence and they possess the skills to enact illegal intelligence gathering procedures for their clients. Each of the team members of the Aracari Project, Moran,

⁴ https://opencorporates.com/companies/us_fl/P11000042551

⁵ <https://aracariproject.io/>

⁶ <https://www.offshorealert.com/events/london/>

<https://apps.ilsos.gov/businessentitysearch/>

<https://wyobiz.wyo.gov/Business/FilingDetails.aspx?eFNum=197131121152034188004010230185142087102045025022>

<https://www.reuters.com/technology/cybersecurity/how-cybercriminals-are-using-wyoming-shell-companies-global-hacks-2023-12-12/>

Utle, and Ruzich, have all been involved in illicit activities in the past.⁷ Additionally, the website for the Aracari Project is registered by a Tempe, AZ based company, 1337 Services LLC. The listed registrar for the domain is Sarek Oy.^{8 9} Both 1337 Services LLC and Sarek Oy have been connected to cyberattacks and illicit online activities in the past. 1337 has been implicated in a past Bitcoin key finding attack. Sarek Oy is directly connected to the company Njal.la, who are the registrar and hosting provider for a cybercrime forum.

III. Key Figures

David Marchant: David Marchant is a journalist and founder of Off Shore Alert. He has been sued in the United States, the Cayman Islands, Canada, Grenada, and Panama



- [REDACTED]
- [REDACTED]
- Address: 176 Shady Holw, Nederland, CO, 80466
- Phone: 305-542-0418
- Email: marchant@offshorebusiness.com
- IP Address: 198.133.227.250
- Current Businesses:
 - OffShoreAlert
 - Reggle Inc.
- Past Business:
 - Has worked for news organizations in Wales, England, Bermuda, and USA
 - Is a trained journalist & news reporter from England
- LinkedIn: <https://www.linkedin.com/in/david-marchant-332a576/>

⁷<https://www.intelligenceonline.com/corporate-intelligence/2023/10/25/former-cia-officer-headlines-new-private-intelligence-firm-the-aracari-project,110080690-eve>

⁸ <https://sarek.fi/>

⁹ <https://www.whois.com/whois/aracariproject.io>

<https://apps.ilsos.gov/businessentitysearch/>

<https://wyobiz.wyo.gov/Business/FilingDetails.aspx?eFNum=197131121152034188004010230185142087102045025022>

<https://www.reuters.com/technology/cybersecurity/how-cybercriminals-are-using-wyoming-shell-companies-global-hacks-2023-12-12/>

David J. Hart: David Hart is the listed agent for Reggle Inc. and is believed to be a partner of David Marchant.

Lindsay Moran: Lindsay Moran is a former CIA operative and is the HUMINT Partner for The Aracari Project.



Outside of Aracari, Moran has served as an intelligence commentator on numerous news outlets, such as: BBC, CBS, CNN, MSNBC, NPR, and The Young Turks. Moran is also the Head of Communications for the international NGO, the Environmental Investigation Agency. Additionally, Moran is a consultant on SPYEX, a platform for former intelligence officials to offer their services towards education/training, speaking, and consulting. Moran is also the Director of Communications for the Treatment Advocacy Center, Head of Communications at the Center for Countering Digital Hate, and part of the development team at DeliverFund. Moran also has her own consulting company, Lindsay Moran Consulting, which is classified as “not in good standing.”

- [REDACTED]
- [REDACTED]
- Address: 218 Taylor Ave, Annapolis, MD, 21401
- Phone: 202-253-0006
- Email: linzmoran@gmail.com
- IP: 65.117.214.16
- Spouse: James Kegley

Kyeson Utley:



Kyeson Utley is listed as The Aracari Project's Cyber Operations Partner. In the UK company filings Utley is listed as the organization's Chief Executive Officer. Outside of The Aracari Project, Utley is listed as the director of cyber operations at GreenVets, and the Owner/Operator of SpookyGood InfoSec and Cybersecurity. Utley was charged with Harassment in 2017 while he was associated with Whelan Security Company. Interestingly, Utley incorporated another UK-based company, named "110 Industries LTD" on 10/13/23. Utley is also available for hire as a consultant on the website, GetMyCryptoBack.com. It is through this site we see Utley list illegal "man-in-the-middle attacks" as part of his experience.

- [REDACTED]
- [REDACTED]
- Address: 3969 Prairie Crk, New Braunfels, TX, 78132
- Phone: (254) 292-8560
- Emails:
 - kyeson.utley@aracariproject.co.uk
 - kyeson.utley@gmail.com
- IP Addresses:
 - 24.243.167.9
 - 50.30.168.62
 - 24.243.174.114
 - 50.30.168.167
- Spouse: Ashley Utley

William Ruzich:



William Ruzich is the Intelligence Operations partner for The Aracari Project. Ruzich is an army veteran and was listed as a manager of the, now inactive, company Orange Eclipse LLC. Orange Eclipse was formerly registered as Orange Jungle Studio LLC. This business is classified as "not in good standing."

- [REDACTED]
- [REDACTED]
- Address: 314 Mockingbird Ln, Waterloo, IL, 62298
- Phones:

- 727-557-6206
- 815-474-2883
- Email: chitownboy1956@yahoo.com
- IP Addresses: 24.92.182.142

Intelligence suggests Ruzich's business, Orange Eclipse LLC, may have moved from Illinois to Wyoming. Orange Eclipse in Illinois was involuntarily dissolved on August 12th, 2023. A still active business under the exact same name was incorporated in Wyoming on January 23rd, 2023. This could be evidence that this business is not an innocuous web-design business, as Ruzich appears to be taking advantage of Wyoming's lax business registration laws which have recently allowed the state to become a hub for businesses engaging in cyber-crime. Note that the only registered agent in that Wyoming business filing is from a registered agent service, United States Corporation Agents, Inc. Further proof that these individuals are engaging in some of the highest levels of opsec.

IV. Background

Key Businesses

Off Shore Alert: Off Shore Alert is a news outlet which focuses on investigative reporting and uncovering the truth. The news outlet reports on participants in high-value international finance via articles, documents, in-person conferences, and virtual events, with an emphasis on high-confidentiality jurisdictions. Off Shore Alert hunts for red flags in high-value international finance by monitoring offshore and onshore courts, regulatory actions, offering materials, and other sources, publishing articles and documents, and holds in-person conferences and virtual events that bring stakeholders in high-value international finance together. The news outlet claims to be an independent, impartial, incorruptible, fearless, resourceful, and accurate

- Director: David Marchant
- Incorporation Date: November 1996
- Incorporation Location: Miami, FL
- Address: 113 SE 1st Avenue suite #173, Miami, FL
- Phone: (305) 372-6296
- Past Names:
 - Offshore Business News and Research INC
 - KYC News

Aracari Project: The Aracari Project is a British-American private intelligence company. Their team is composed of former military intelligence personnel, prior clandestine officers of intelligence communities, and seasoned BlackHat hackers. The company's site is registered by a Tempe, AZ-based company, 1337 Services LLC, and that the server used to host their website is located in Charlestown, Saint Kitts and Nevis.

- Address: 128 City Road, London, England EC1V 2NX, GB
 - US office: 6801 Jefferson St NE. STE 150. Albuquerque, New Mexico 87109, US
- Team:
 - Lindsay Moran
 - Kyeson Utley
 - William Ruzich
- Website: <https://aracariproject.io/>

Reggle Inc.:

- Filing Date: 5/03/2011
- Registered Agent: Shirley Ard
- Addresses:
 - 113 SE 1st Avenue suite #173, Miami, FL
 - 123 SE 3rd Avenue, Miami, FL, 33131
 - 7300 Biscayne Blvd, Miami, FL, 33138
- Director: David Hart
- Company Number: P11000042551
- Company Type: Domestic for Profit
- US Federal EIN/TIN number: 454451875

V. Intelligence Assessment

Analysts believe that Marchant is using Off Shore Alert to manipulate media and news for financial gain. By sending emails that warrant a deadline for a quick reply, he is manipulating and instilling fear in individuals and entities which may have done nothing wrong in the first place. He is then using this fear that he is going to publish life altering news for financial gain. Many of the comments written about Marchant and Off Shore Alert and their reporting practices all hone in on the same idea: Marchant is not trained in financial fraud or investigations and Marchant uses his platform to generate money. Marchant is not even trained as an investigative journalist, he only has regular journalism training from schooling in Britain. It is important to note that Marchant was asked to leave Bermuda, where he was first a reporter, due to his unethical reporting practices.¹⁰ After his departure from Bermuda, Marchant founded OffShoreAlert. Analysts conclude that Marchant is engaged in unethical reporting practices that include bribing and extorting victims. Analysts must conduct a further investigation into Marchant's use of extortion by uncovering emails he sends his victims as well as an investigation as to how he gets his information in the first place.

¹⁰<https://montfort.london/chancery-lane-chats-david-marchant-of-offshorealert-on-life-as-an-investigative-journalist/>

<https://apps.ilsos.gov/businessentitysearch/>

<https://wyobiz.wyo.gov/Business/FilingDetails.aspx?eFNum=197131121152034188004010230185142087102045025022>

<https://www.reuters.com/technology/cybersecurity/how-cybercriminals-are-using-wyoming-shell-companics-global-hacks-2023-12-12/>

Analysts believe that Marchant is using this cover as an investigative journalist to cover up his truly deceitful activities. By acting as a whistleblower and seeker of the truth, he is able to convey the image that he would never engage in these illicit activities himself. Unfortunately for Marchant, his news platform attacks individuals and entities so aggressively that he has been accused of bullying, threatening, and extortion, which allows the public to see his true intentions a little more clearly. Analysts also believe that Marchant is using Reggle Inc. for his criminal activities because it is out of the public eye and little is known about this entity. Reggle Inc. is not even publicly tied to Marchant's name, it is tied to David Hart and Shirley Ard. Reggle Inc allows Marchant to continue spreading disinformation through OffShoreAlert and use Reggle Inc. to conduct illicit dealings that won't be attached to the Off ShoreAlert name or his own name. Exactly how Marchant uses Reggle Inc is unknown, so analysts must conduct a more in-depth investigation as to what Reggle Inc is and does.

While the director of Off Shore Alert, David Marchant, and his associate David J. Hart, have minimal personal information available, their names are attached to hundreds of investigations and news articles online. Analysts believe that this tactic of attaching their name to all of these investigations acts to shroud their own misdealings. Analysts believe that Marchant and Hart are using Off Shore Alert to threaten and extort individuals, so by creating and spreading mass amounts of supposedly illicit activities that Off Shore Alert is uncovering, Marchant and Hart cleverly cover their own illicit activities and corrupt offenses. This tactic is similar to a "Firehose of Information" which is a propaganda technique in which a large number of messages are broadcast rapidly, repetitively, and continuously over multiple channels. By creating a firehose of information, this allows for the important information to be lost in the masses. Analysts conclude that Marchant and Hart are using this firehosing technique and are hiding in the mass amounts of information that their news company is broadcasting. Analysts must conduct a HUMINT operation to find individuals and entities that Marchant and Hart have extorted.

Intelligence gathered regarding the relationship between Marchant and Off shore Alert and The Aracari Project have led analysts to conclude that Marchant is using their expertise to engage in illegal methods of finding intelligence and producing intelligence. The Aracari Project is known for using BlackHat Hackers to achieve results. The difference between BlackHat hacking and WhiteHat hacking is that WhiteHat hackers probe cybersecurity weaknesses to help organizations develop stronger security, while BlackHat hackers are motivated by malicious intent. This difference of motivation is very important because this means that The Aracari Project is boasting about how their methods and intent are malicious in nature. On The Aracari Project's website, they have a Latin phrase as their motto: "SI VIS PACEM, PARA BELLUM" which translates to "if you want peace, prepare for war." By utilizing this phrase as their motto, The Aracari Project is just further proving that their motivation is hostile and aggressive in nature. Additionally, if Marchant and Off Shore Alert has partnered and is working with The Aracari Project to conduct investigations, this leads analysts to conclude that without a doubt

Marchant is engaging in malicious BlackHat hacking techniques to uncover evidence. BlackHat hacking is a violation of several laws including: Computer Fraud and Abuse Act, Electronic Communications Privacy Act, and Digital Millennium Copyright Act. Furthermore, analysts conclude that if Marchant is involved in malicious reporting techniques, it is highly likely that he is also engaging in deceitful and nefarious activities such as blackmail, bribery, and extortion. If Marchant truly cared about reporting to reveal the truth for the greater good, he would not have paired up with a BlackHat hacking group. There are many other ethical ways to uncover the truth, but Marchant appears to be taking the quick and unethical route. Analysts believe that Marchant is in this business for financial gain, not to conduct ethical and meaningful reporting.

VI. Evidence

Agent Name

David Hart

Agent Address

7360 Biscayne Blvd, MIAMI, FL, 33135

Directors / Officers

2 officers available, please log in to see this data

Inactive Directors / Officers

1 officer available, please log in to see this data

Registry Page

Please log in to link to primary source

See all events

Corporate Grouping USER CONTRIBUTED

None known Add one now?

See all corporate groupings

Similarly named companies

DAVID HART

DAVID HART

Source

Florida Department of State Division of Corporations

https://search.sunbiz.org/inquiry/Cor, 5 Oct 2023

Company Addresses

HEAD OFFICE ADDRESS

110 SE 1st Avenue, #173, Miami, FL, 33131

MAILING ADDRESS

113 SE 1st Avenue, #173, Miami, FL, 33131

Identifiers

IDENTIFIER SYSTEM

US Federal EIN/TIN number

IDENTIFIER

454451875

CATEGORIES

Tax

details

- Document obtained via Open Corporates website showing David Hart as the registered agent of Reegle Inc.

Under Florida Sun, Tax Avoiders, Enforcers Trade Notes, Schmooze

By Jesse Drucker

May 2, 2009 11:59 pm ET



Share



Resize

MIAMI BEACH, Fla. -- Surveying the crowd at an annual conference he runs here, journalist David Marchant delivered some chilling news: A few days earlier, a speaker from a previous year's conference had been shot in the head in the Bahamas in apparent relation to a business dispute.

Mr. Marchant runs one of the country's more unusual annual trade gatherings. The OffshoreAlert Conference since 2002 has brought together a diverse collection of the hunters and the hunted: tax avoiders, convicted fraudsters, and

- Article written by the wall street Journal highlighting Marchants shady connections to known criminals. <https://www.wsj.com/articles/SB124112584249174551>

THE ARACARI PROJECT
A private intelligence agency

Featured By

WALI

OffshoreAlert

BLOCKCHAIN INTELLIGENCE GROUP

WOMEN IN CRYPTO

AINTEL

INTELLIGENCE ONLINE
It's all about tradecraft

OffshoreAlert London 2023

About Speakers Agenda Who Attends Hotel Sponsors **Book Now**

DECEMBER 4TH & 5TH | LONDON, ENGLAND

OffshoreAlert London offers the ultimate business-with-pleasure experience. Meet high-level attendees during the day and entertain them at night at London's array of bars, restaurants, clubs, shows, concerts, and sports events, where there will be a special festive atmosphere.

Get

Started

Featured Sponsors

Grant Thornton

VALID 8

MKS
Market Making
& Co.

THE ARACARI PROJECT

8:45 AM

General

8:45 AM - 9:00 AM GMT (15 Min)

Opening Remarks

When



David Marchant
Founder, Owner & Editor

OffshoreAlert
London 2023

About Speakers Agenda

5:30 PM

Networking

5:30 PM - 7:00 PM GMT (1 Hour 30 Min)

Closing Happy Hour sponsored by The Aracari Project and AnotherDay

When

100001

- Screen shots of the Aracari Project and Offshore Alert Conference websites proving connections and business dealings between the two organizations, especially with Marchant and Ruzich,



Lindsay Moran

PARTNER, HUMINT
OPERATIONS

Lindsay Moran is an expert on human intelligence, espionage, and national security. A former CIA operative, she has over 20 years' experience across a broad professional spectrum that includes covert operations, investigation, social impact, and communications. She is a graduate of Harvard College and Columbia University. She was an English Literature teacher and a Fulbright Scholar prior to her service with the CIA.

Ms. Moran is author of the critically acclaimed, best-selling memoir *Blowing My Cover*; her articles and opinions have appeared in *The New York Times*, *The Washington Post*, *Politico*, *The Huffington Post*, and various other publications.



Kyeson Utley

PARTNER, CYBER
OPERATIONS

Kyeson has an unwavering dedication to digital security & strives to stay one step ahead of the cybercriminal underworld's inner machinations. As a Certified Ethical Hacker and Offensive Security Expert, nothing is left unchecked when guarding against malicious actors online. In addition, Kyeson ranks at the top of his field, regarding blockchain forensics, & serves as an Expert Witness in high value court cases. When normal solutions won't suffice Kyeson takes pride in crafting custom software tailored uniquely towards defeating ever evolving threats on behalf of clients internationally.



William Ruzich

PARTNER,
INTELLIGENCE
OPERATIONS

William has over 12 years of experience in his trade, starting with a career in the US army. His educational background includes a Bachelor's degree in Psychology and Criminal Justice from Purdue University and a Master's degree in Global Intelligence from Arizona State University.

In William's professional career, he has specialized in Human Intelligence (HUMINT) and Open Source Intelligence (OSINT). He has worked with high-net-worth clients and government officials across the globe to provide them with the intelligence they need to conduct business in high-threat environments.